

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Janet M Farrelly,

Chapter 7
Case no. 17-23455-rdd

APPLICATION

Debtor(s).

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TO THE HONORABLE ROBERT D. DRAIN, BANKRUPTCY JUDGE:

The application of U.S. Bank National Association, not in its individual capacity but solely as trustee for the RMAC Trust, Series 2016-CTT ("Creditor") by its attorneys, Knuckles, Komosinski & Manfro, LLP, respectfully shows and alleges:

1. Creditor is the holder of a note and mortgage affecting the premises owned by Janet M Farrelly (the "Debtor") and John Mark Relmer (the "Co-Mortgagor") located at 25 Eagle Valley Road, Sloatsburg, NY 10974 (the "Premises").

2. Creditor seeks leave to continue an action to foreclose on the above-referenced mortgage.

3. On September 21, 2017, the Debtor filed the instant Chapter 7 bankruptcy petition.

4. On or about June 01, 2006, the Debtor and Co-Mortgagor borrowed the sum of \$317,286.00 from Countrywide Mortgage Ventures, LLC dba Hudson Home Loan. On that date the Debtor and Co-Mortgagor executed a note evidencing indebtedness to Countrywide Mortgage Ventures, LLC dba Hudson Home Loan (the "Note") and delivered a mortgage securing repayment of the Note (the "Mortgage") against the Premises. The mortgage was duly recorded in the Rockland County Clerk

Records Office and the recording tax thereon was duly paid. The Mortgage was ultimately assigned to Creditor by written instrument dated July 05, 2016. True and correct copies of the Note, Mortgage, and Assignments are annexed hereto as collective **Exhibit "A"**.

5. As of October 02, 2017, there is due and owing to Creditor, the sum of \$446,993.75 as described in the Relief from Stay - Real Estate and Cooperative Apartments, annexed hereto as **Exhibit "B"**.

6. A Broker Price Opinion of the property estimates the fair market value of the premises at \$230,000.00 as of August 25, 2017 a copy of which is annexed hereto as **Exhibit "C"**.

7. Creditor requests that Rule 4001(a) be waived to allow it to proceed with its foreclosure without further delay.

8. Creditor respectfully requests that the Court to direct the Debtor to pay Creditor for its attorney fees for filing the within motion in the amount of \$750.00 and \$181.00 for the filing fee.

9. In further support of this motion, a copy of a proposed Order granting the within requested relief is annexed hereto as **Exhibit "D"**.

10. **A PARAGRAPH WILL BE INCORPORATED IN THE PROPOSED ORDER VACATING STAY PROVIDING THE FOLLOWING: THAT THE MOVANT SHALL IMMEDIATELY PROVIDE AN ACCOUNTING TO THE TRUSTEE OF ANY SURPLUS MONIES REALIZED.**

WHEREFORE, Creditor respectfully requests an Order terminating the stay to permit it to continue with a foreclosure action against the premises known as 25 Eagle Valley Road, Sloatsburg, NY 10974 and for such other and further relief as is deemed just and proper.

Dated: November 27, 2017
Elmsford, New York

Knuckles, Komosinski & Manfro LLP

Attorneys for U.S. Bank National
Association, not in its individual
capacity but solely as trustee for the
RMAC Trust, Series 2016-CTT

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